

Fund 370

Park Authority Bond Construction

Board of Supervisors' Adjustments

The following funding adjustments reflect all changes to the FY 2006 Advertised Budget Plan, as approved by the Board of Supervisors on April 25, 2005:

- ◆ The Board of Supervisors made no adjustments to this fund.

Focus

This fund provides for the continued design, construction and renovation of Fairfax County parks, and is supported by General Obligation bonds. Projects within this fund provide for improvements to a wide range of recreational facilities such as playgrounds, picnic areas, trails, and recreation center/swimming pool complexes. On November 2, 2004, voters approved a \$65 million bond referendum to provide for land acquisition and the development of existing park properties.

The Park Authority Board has adopted certain criteria for evaluating proposed acquisitions, including contiguity to existing parkland or stream valley areas, existing zoning and development conditions, reasonable development costs, and support within the Fairfax County Comprehensive Plan. The Park Authority also works with the private sector to acquire easements and donations of land and funding in an effort to use land acquisition monies more effectively.

No funding is included for Fund 370, Park Authority Bond Construction, in FY 2006.

Changes to FY 2005 Adopted Budget Plan

The following funding adjustments reflect all approved changes in the FY 2005 Revised Budget Plan since passage of the FY 2005 Adopted Budget Plan. Included are all adjustments made as part of the FY 2004 Carryover Review and all other approved changes through December 31, 2004:

- ◆ At the FY 2004 Carryover Review, the Board of Supervisors approved an increase of \$34,165,204 due to the carryover of unexpended project balances of \$30,179,538 and the appropriation of bond premium associated with the Spring 2003 and Spring 2004 bond sales of \$3,985,666.

The following funding adjustments reflect all approved changes to the FY 2005 Revised Budget Plan from January 1, 2005 through April 18, 2005. Included are all adjustments made as part of the FY 2005 Third Quarter Review:

- ◆ At the FY 2005 Third Quarter Review, the Board of Supervisors approved an increase of \$26,600,000 due to the appropriation of bond funding associated with the approval of the fall 2004 Park and Park Facilities Bond Referendum.

A Fund Statement and a Summary of Capital Projects are provided on the following pages. The Summary of Capital Projects may include some projects without a Total Project Estimate amount. These projects are considered "continuing" projects or projects for which funding is necessary on an ongoing basis (e.g., a contingency or planning project).

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FUND STATEMENT

Fund Type P37, Capital Project Funds

Fund 370, Park Authority
Bond Construction

	FY 2004 Actual	FY 2005 Adopted Budget Plan	FY 2005 Revised Budget Plan	FY 2006 Advertised Budget Plan	FY 2006 Adopted Budget Plan
Beginning Balance	\$12,656,409	\$0	\$20,290,567	\$0	\$0
Revenue:					
Sale of Bonds ¹	\$31,130,000	\$0	\$40,520,000	\$0	\$0
Total Revenue	\$31,130,000	\$0	\$40,520,000	\$0	\$0
Total Available	\$43,786,409	\$0	\$60,810,567	\$0	\$0
Total Expenditures ²	\$23,495,842	\$0	\$60,810,567	\$0	\$0
Total Disbursements	\$23,495,842	\$0	\$60,810,567	\$0	\$0
Ending Balance³	\$20,290,567	\$0	\$0	\$0	\$0

¹ The sale of bonds is presented here for planning purposes only. Actual bond sales are based on cash needs in accordance with Board policy. On November 3, 1998, voters approved a \$75.0 million Park Authority Bond Referendum. On November 5, 2002, voters approved a \$20.0 million Park Authority Bond Referendum to support land acquisition and the development of existing park properties. Following the Spring 2004 bond sale, an amount of \$13.92 million remains in authorized but unissued bonds available for projects in this fund. On November 2, 2004 voters approved a \$75.0 million Park Authority Bond Referendum.

² In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment in the amount of \$45,363 has been reflected as a decrease to FY 2004 expenditures. The projects affected by this adjustment include: Project 475502, Community Park Development - 2002, Project 476098, West County Recreation Center, and Project 476102, Land Acquisition - fall 2002 Park Bonds. These impact the amount carried forward resulting in a net increase of \$45,363 to the *FY 2005 Revised Budget Plan*. The audit adjustment has been included in the FY 2004 Comprehensive Annual Financial Report (CAFR). Details of the FY 2004 audit adjustments were included in the *FY 2005 Third Quarter Review*.

³ Capital projects are budgeted based on the total project costs. Most projects span multiple years, from design to construction completion. Therefore, funding for capital projects is carried forward each fiscal year, and ending balances fluctuate, reflecting the carryover of these funds.

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FY 2006 Summary of Capital Projects

Fund: 370 Park Authority Bond Construction

Project #	Description	Total Project Estimate	FY 2004 Actual Expenditures	FY 2005 Revised Budget	FY 2006 Advertised Budget Plan	FY 2006 Adopted Budget Plan
004391	Greenbriar Park	\$1,097,540	\$0.00	\$0.00	\$0	\$0
004493	Robert E. Lee Recreation Center	2,988,349	0.00	0.00	0	0
004592	Sully Plantation	13,205	0.00	0.00	0	0
004595	Mason District Park	876,395	0.00	0.00	0	0
004745	Lane's Mill Restoration	50,000	0.00	1,739.69	0	0
474104	Athletic Fields -Fall 2004 Park Bonds	5,000,000	0.00	5,000,000.00	0	0
474198	Athletic Fields	7,400,000	1,230,491.26	2,015,866.91	0	0
474404	Infrastructure Renovations - 2004	1,600,000	0.00	1,600,000.00	0	0
474498	Infrastructure Renovations	4,900,000	1,268,997.10	1,152,656.07	0	0
474604	Trails and Stream Crossings - 2004	3,000,000	0.00	3,000,000.00	0	0
474698	Trails & Stream Crossings	4,200,000	832,636.37	2,005,204.12	0	0
474888	Lake Accotink	2,940,482	639.43	0.00	0	0
475004	Natural and Cultural Resources -	1,000,000	0.00	1,000,000.00	0	0
475098	Natural & Cultural Facilities	10,000,000	1,150,148.46	7,195,972.13	0	0
475502	Community Park Development - 2002	5,000,000	359,767.82	4,604,183.27	0	0
475504	Community Parks/Courts - 2004	5,000,000	0.00	5,000,000.00	0	0
475588	Community Park Development - 1988	6,544,915	5,559.30	17,306.10	0	0
475598	Community Park Development - 1998	9,985,666	1,652,328.96	6,022,155.89	0	0
475804	Building Renovation and Expansion - 2004	5,000,000	0.00	5,000,000.00	0	0
475888	Park Building Renovation	10,510,291	139,575.65	74,962.84	0	0
475898	Building Renovations	5,000,000	451,427.49	2,513,060.21	0	0
475998	Playgrounds, Picnics, Etc.	2,500,000	329,223.26	243,412.18	0	0
476098	West County Recreation Center	15,000,000	9,700,895.04	2,120,864.54	0	0
476102	Land Acquisition - Fall 2002 Park Bonds	15,000,000	6,316,340.98	6,226,593.09	0	0
476104	Land Acquisition - Fall 2004 Park Bonds	6,000,000	0.00	6,000,000.00	0	0
476198	Land Acquisition - 1998 Bonds	20,000,001	57,811.19	16,589.47	0	0
Total		\$150,606,843	\$23,495,842.31	\$60,810,566.51	\$0	\$0